

## City Council

### Notice of Motion

MM34.16	ACTION			Ward:27
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**Authorization to Release Section 37 Funds, from the Development at 46 Wellesley Street East to the Church-Isabella Residents Co-Op towards Capital Improvements at Paul Kane House - by Councillor Kristyn Wong-Tam, seconded by Councillor Josh Matlow**

*\* Notice of this Motion has been given.*

*\* This Motion is subject to referral to the Executive Committee. A two-thirds vote is required to waive referral.*

### Recommendations

Councillor Kristyn Wong-Tam, seconded by Councillor Josh Matlow, recommends that:

1. City Council increase the approved 2017 Operating Budget for Non-Program by \$20,322.83 gross, \$0 net, (Cost Centre NP2161) fully funded by Section 37 community benefits obtained in the development at 46 Wellesley Street East (Source Account XR3026-3700608), for the purpose of forwarding funds to the Church-Isabella Residents Co-op for capital improvements to Paul Kane House.
2. City Council forward the \$20,322.83 to the Church-Isabella Co-op, subject to the Co-op signing an Undertaking governing the use of the funds and the financial reporting requirements.

### Summary

56 Wellesley Street East, Church-Isabella Residents Co-op, has identified a need for capital investments on the site in the form of renovations to the courtyard garden that will give the site level access to the adjacent Green P parking entrance under construction and the sidewalk on Wellesley Street East.

Of the original \$350,000.00 in Section 37 funds secured and received for various purposes from the development approved at 46 Wellesley Street East, approximately \$20,000.00 was dedicated to capital improvements at the Church-Isabella Residents Co-op at Paul Kane House – that amount remains unspent and has accrued \$322.83 in interest.

Capital improvements to Paul Kane House would comply with the Section 37 agreement and the Council approved Guidelines.

### Background Information (City Council)

Member Motion MM34.16